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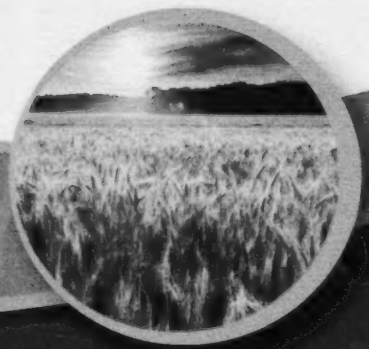
SASKATCHEWAN ASSESSMENT
MANAGEMENT AGENCY

Annual Report 2015



VISION

SAMA is the recognized leader and authority on property assessment, and Saskatchewan's service provider of choice.

MISSION

SAMA develops, regulates and delivers a stable, cost-effective assessment system that is accurate, up-to-date, universal, equitable and understandable.

To do this we focus on six key responsibilities:

GOVERNANCE
We provide leadership in methods of valuation and rules of assessment.

ASSESSMENT SERVICES
We provide property assessment valuation services.

INFORMATION
We manage a comprehensive source of property assessment information for local governments, the Province, and other clients.

QUALITY
We promote and practice quality control and conduct quality assurance audits.

COMMUNICATIONS
We consult with and inform local governments and the public about property assessment.

INNOVATION
We incorporate best practices and utilize appropriate new technologies.

SAMA CORE VALUES

INTEGRITY
We practice ethical and high professional standards. We conduct our business with honesty and respect for others, by honouring our commitments, and being accountable for our actions.

PROFESSIONALISM
We are experts in our field, and value continuous learning and training to ensure we deliver quality products and services.

DEDICATION
We are committed to improving every aspect of our property assessment system. We see every challenge as an opportunity to succeed.

SOLUTION-FOCUSED
We work collaboratively with others to understand needs and provide the best possible solutions.

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The Honourable Vaughn Solomon Schofield
Lieutenant Governor
Government House
4607 Dewdney Avenue
Regina, Saskatchewan
S4T 1B7

Your Honour:

I have the honour to submit the 2015 Annual Report for the Saskatchewan Assessment Management Agency.

The Saskatchewan Assessment Management Agency operates on the calendar year. This report documents the period January 1, 2015 to December 31, 2015.

Respectfully submitted,

Jim Reiter
Minister of Government Relations

Honourable Jim Reiter
Minister of Government Relations
Room 348, Legislative Building
Regina SK
S4S 0B3

Mr. Ray Orb, President
Saskatchewan Association of Rural Municipalities
200 - 2221 Cornwall Street
Regina SK
S4P 2L1

Mayor Debra Button, President
Saskatchewan Urban Municipalities Association
200, 2222 - 13th Avenue
Regina SK
S4P 3M7

Dear Sirs/Madam:

On behalf of the Board of Directors, I respectfully submit the 2015 Annual Report of the Saskatchewan Assessment Management Agency. The information in this report documents the period January 1, 2015 to December 31, 2015.

Yours sincerely,

Neal Hardy
Chair, Board of Directors

success
plan
vision
strategy
innovation

sama

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

Board Report 2015

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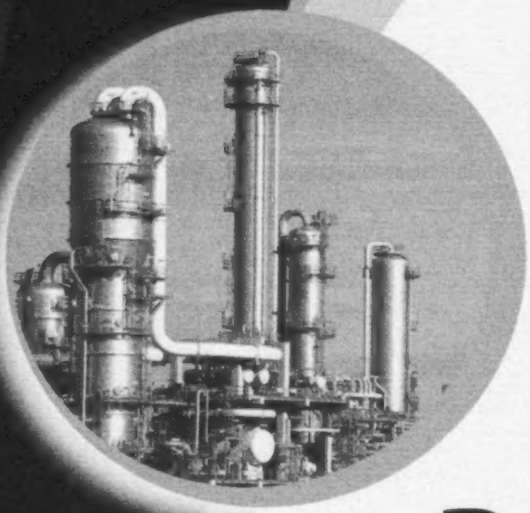
SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY



Board Report 2015

L to R: **Neal Hardy,** Chair, representing the Province; **Murray Purcell,** representing Rural; **Wade Murray,** representing Urban; **Myron Knafelc,** representing the Province; **Al Heron,** representing Urban, **Jim Angus,** representing the Province; **John Wagner,** representing Rural.

The Saskatchewan Assessment Management Agency (SAMA) is the recognized leader of property assessment in Saskatchewan.

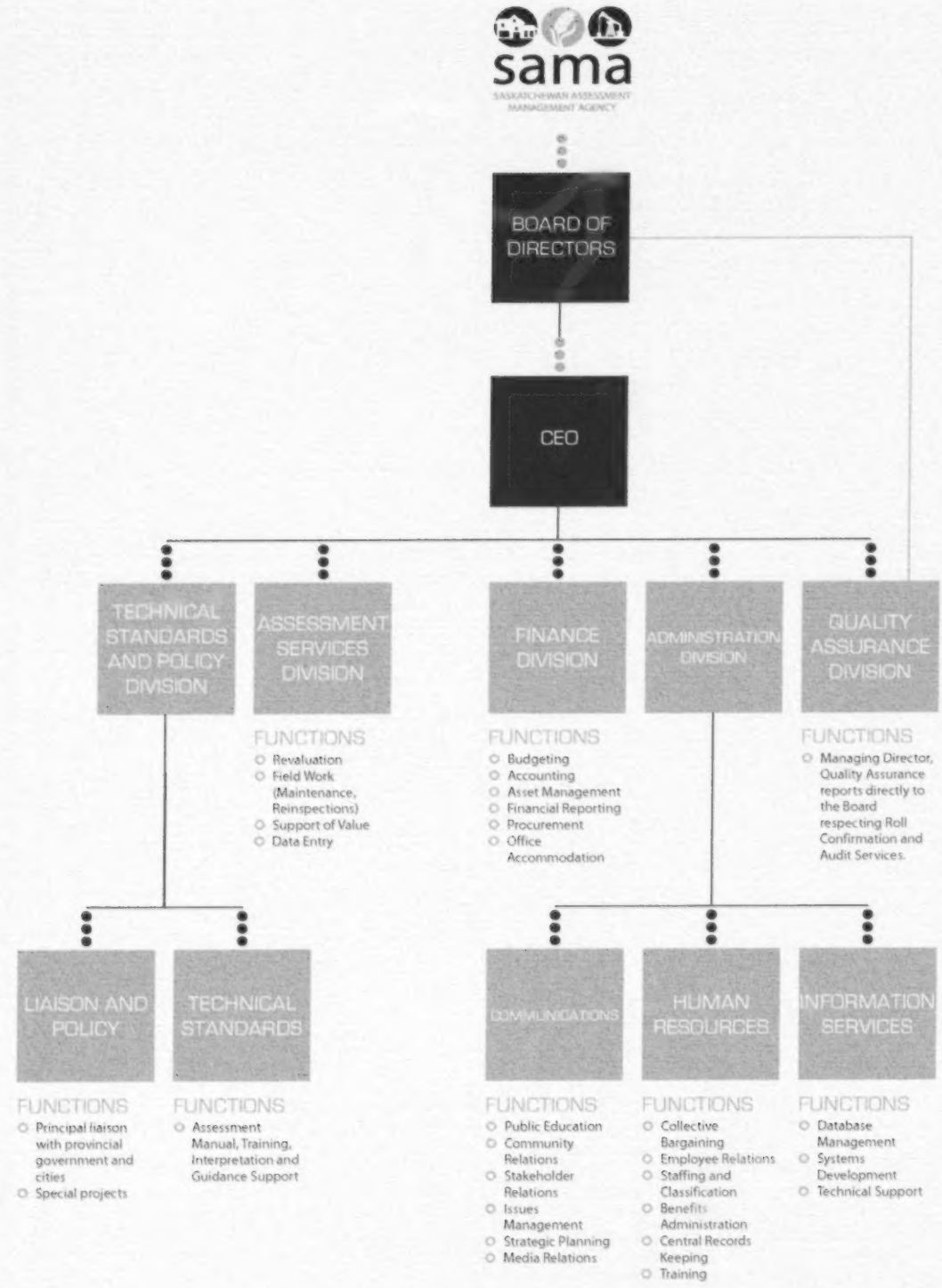
SAMA was formed in 1987 by *The Assessment Management Agency Act* to develop a fair property assessment system, and to provide municipalities and school divisions with cost-effective assessment services.

Responsibility for both the assessment system and assessment services – formerly held by the provincial government – was given to the independent Agency based on the recommendation of the Local Government Finance Commission. The Commission stated that the change would overcome a lack of local government authority in the assessment function, provide needed research and policy development and establish a higher priority for the assessment function.

In 2015, SAMA was funded jointly by the Province and municipalities. The Agency received statutory funding from the Province for provincial program services: assessment policy research, a central database of assessment information, assessment information for provincial programs and quality assurance. Since 2010, statutory funding provided by the government also includes funding for the education sector. The balance of the Agency's revenue was primarily provided by the municipalities that use the Agency's assessment services, and was obtained through a municipal requisition.

SAMA is responsible for assessment governance of the $160 Billion property assessment base, and a $1.83 Billion property tax base. In 2015, the Agency provided assessment valuation services to 761 urban, northern and rural municipalities. It is directly responsible for the assessed values of approximately 839,000 properties in the province, excluding the City of Moose Jaw.

SAMA's central office is located in Regina. The Agency provides assessment services to municipalities from seven regional offices – Melfort, North Battleford, Regina, Saskatoon, Swift Current, Weyburn and Yorkton. In 2006, SAMA began providing assessment services under a fee-for-service contract to the City of Moose Jaw. The Agency maintains an office in Moose Jaw as part of that contractual agreement.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SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY
BOARD OF DIRECTORS
CEO
TECHNICAL STANDARDS AND POLICY DIVISION
ASSESSMENT SERVICES DIVISION
FINANCE DIVISION
ADMINISTRATION DIVISION
QUALITY ASSURANCE DIVISION
FUNCTIONS
Revaluation
Field Work (Maintenance, Reinspections)
Support of Value
Data Entry
FUNCTIONS
Budgeting
Accounting
Asset Management
Financial Reporting
Procurement
Office Accommodation
FUNCTIONS
Managing Director, Quality Assurance reports directly to the Board respecting Roll Confirmation and Audit Services.
LIAISON AND POLICY
TECHNICAL STANDARDS
COMMUNICATIONS
HUMAN RESOURCES
INFORMATION SERVICES
FUNCTIONS
Principal liaison with provincial government and cities
Special projects
FUNCTIONS
Assessment Manual, Training, Interpretation and Guidance Support
FUNCTIONS
Public Education
Community Relations
Stakeholder Relations
Issues Management
Strategic Planning
Media Relations
FUNCTIONS
Collective Bargaining
Employee Relations
Staffing and Classification
Benefits Administration
Central Records Keeping
Training
FUNCTIONS
Database Management
Systems Development
Technical Support

The SAMA Board of Directors (the Board) is responsible for the regulation of assessment policies and governance of the property assessment system used by all urban, northern and rural municipalities in the province.

This includes oversight responsibility to ensure SAMA is:

- regulating assessment valuation procedures;
- conducting assessment research;
- consulting on policy with the provincial government, the public, municipal governments and assessment stakeholders;
- confirming municipal assessment rolls;
- maintaining a central information database; and
- undertaking quality assurance functions, including primary and secondary audits.

SAMA consults extensively to ensure the implementation of assessment policies is equitable and understandable for property owners.

BOARD STRUCTURE

For 2015, the Agency's seven-member Board of Directors, appointed by the Lieutenant Governor in Council, consisted of:

- three members named by the Ministry of Government Relations including the Board Chair;
- two members named by the Saskatchewan Association of Rural Municipalities (SARM);
- one member named by the Saskatchewan Urban Municipalities Association (SUMA) for urban and northern municipalities under 30,000; and
- one member named by SUMA for cities with a population exceeding 30,000.

Board members are appointed for a maximum three-year term, and may be reappointed to subsequent terms.

The officers of the Board are the Chair and Vice-Chair. The Minister of Government Relations appoints the Chair, whereas the Board elects the Vice-Chair.

The role of the Board Chair is to ensure the integrity of the Board's processes. The Chair is the only authorized Board member to act as public and media spokesman for the Board, unless specifically delegated to another Board member.

The role of the Vice-Chair is to assume the role of Board Chair when the Chair is absent or unable to act. All Board members are eligible for election as Vice-Chair.

GENERAL RESPONSIBILITIES OF THE BOARD

The Board's role is to govern SAMA's affairs within the framework of relevant legislation and standards. The Board is responsible for the establishment and achievement of the Agency's vision, mission and strategic directions. The Board is also responsible for SAMA's stability and for communicating with stakeholders and other organizations to ensure that issues brought forward by SAMA's clients are dealt with adequately and respectfully. The Board is also responsible for ensuring that it has sufficient information to monitor major areas of corporate performance.

The Board's primary responsibilities fall within nine general areas: statutory responsibilities, planning, financial stewardship, human resources stewardship, performance monitoring and accountability, risk management, community representation and advocacy, management of critical transitional phases and complaints review.

The Board's responsibilities include:

- Overseeing development and approval of a long-term corporate plan and approving annual budgets and operating plans.
- Defining and safeguarding the organizational mission, the values framework and operating principles within which it expects the Agency to be administered, and to review these periodically.
- Selecting a Chief Executive Officer (CEO) to whom the responsibility for administration of the Agency is delegated.
- Securing sufficient resources for the Agency to finance its programs adequately.
- Being accountable to the public and funders for the services of the Agency and expenditures of funds.
- Regularly reviewing the Agency's services to ensure that they are consistent with the purpose of the Agency, and that its programs are effective and relevant to community needs.
- Representing the Agency and its programs to stakeholders, and acknowledging stakeholder concerns.

The Board focuses on strategic leadership rather than administrative detail, highlighting important policy rather than operational matters.

ACCOUNTABILITY

The Board is accountable to the Province of Saskatchewan and those municipalities that provide funds for the operation of the Agency. The Board is also accountable, in a more general sense, to exercise good stewardship of the Agency on behalf of the trust placed in it by the province, local governments, the general public and other stakeholders.

RELATIONSHIP TO STAFF

The Board provides oversight and guidance to the CEO to ensure that SAMA's staff work cooperatively to carry out the objectives of the Agency. The Board relies on the ability, training, expertise and experience of staff to plan for, and provide services within, the Agency's mandate.

CHAIR'S REPORT

As Chair of the SAMA Board of Directors, I am committed to the overall success of SAMA and the Saskatchewan assessment system in general. The decisions and the strategic directions the Board charts for the Agency will affect the assessment system in the province for years to come. This requires that SAMA be held to a high standard as the Agency seeks to fulfill its Vision and Mission. By ensuring that the Agency's objectives are being met, and that we are continually improving our business processes, the Board makes certain SAMA is meeting the obligations set out in *The Assessment Management Agency Act*.

CONTINUED GROWTH

In 2015, SAMA completed the second year of the Technology Infrastructure (TI) Program and continued to make gains in both the total amount of work the Agency performs, and the efficiency with which the work is completed. 2015 saw a slight decrease in demand for assessment maintenance services (due to a slower rate of growth in the construction of properties), but there was also an increase in workload in other areas (such as a higher amount of property reinspections and property appeals). SAMA continued to increase output, while at the same time progressing towards making sure existing property assessments are current and accurate, and providing municipalities the resources they need to succeed and grow.

2015 marked the fourth consecutive year SAMA has increased the number of property reviews completed. For more information on property reviews, please see the Assessment Services section of the Executive Report.

The assessments conducted in 2015 by SAMA provided an additional estimated $25.8 million in annually recurring tax revenues for the agency's municipal clients and the education sector. Of the $25.8 million, municipalities received approximately $16.9 million and the education sector received approximately $8.9 million.

FOCUSING ON OUR CLIENTS

SAMA continues to offer our clients the flexibility to request maintenance delivery by a specific date that works best for them. Furthermore, the Agency has implemented a fee-for-service that ensures that SAMA's efforts are directed towards property reviews that are most valued by our clients. These changes help SAMA to deliver maintenance to our clients in a manner that best suits their needs.

LOOKING FORWARD - 2013-2017 STRATEGIC DIRECTIONS

SAMA has set out four new strategic directions for 2013-2017:

1. Establish new stakeholder supported funding model.
   - The Agency would seek new funding through fee for service options, and look into a cost-shared capital funding plan for new technology.
2. Simplify and streamline to improve efficiency and effectiveness.
   - The Agency is looking to reduce time spent on revaluations, to simplify our valuation models and to put a priority on reinspections.
3. Use policy, process and technology changes together to dramatically increase property inspections.
   - SAMA is looking to double the Agency's production rate by 2018, allowing the Agency to inspect our entire inventory of properties over a 12-year cycle following 2018.
4. Strengthen the capabilities of all employees.
   - The Agency will seek to maintain a skilled and experienced workforce.

The proposed strategic directions, along with the supporting details, were brought to the SAMA Board for adoption on January 30, 2013.

Following adoption of the strategic directions in January 2013, SAMA administration proceeded with the development of the 2014-2017 Business and Financial Plan, including a 2014-2017 funding plan. The funding plan was developed in consultation with the Agency's funding stakeholders (Government Relations, SARM, SUMA).

OPERATING COSTS

In 2015 the agency continued to hold operating costs per property at approximately the same level as 2014. The 2015 operating cost per property represents a 3% increase over the previous year.

Delivery of annual maintenance, revaluation and support of value services have been maintained and in many aspects improved over the past several years, while operating costs have remained relatively unchanged.

TIMELY DELIVERY OF ASSESSMENT SERVICES

In 2015 the Board continued to be focused on timely delivery of annual assessment maintenance, increasing the volume of inspections, and improving the way the organization operates, with a particular emphasis on how the Agency can simplify our processes and implement new technologies that will allow the Agency to better meet our client's needs going forward.

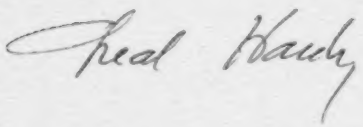
2017 REVALUATION

SAMA conducts revaluations based on a four-year cycle. 2013 was the year of the last revaluation, and the 2017 Revaluation will see assessed values updated to reflect a new base date of January 1, 2015.

Although local governments and the education sector already have the authority to mitigate overall/average assessment changes through their annual budget and mill rate processes, all parties will benefit from time to examine the assessment shifts and make tax policy decisions prior to 2017.

SAMA plans to ensure that assessment trends and associated impacts are communicated to government and our municipal clients as soon as possible in the market analysis process. 2017 anticipated assessment trends for each major property group were delivered to attendees of SAMA's 2015 Annual Meeting, as well as SAMA's Advisory Committees in 2015. Detailed property specific values are currently being finalized and will be provided to Government Relations on or before April 1, 2016. Detailed 2017 market trend reports will be prepared for each of SAMA's client municipalities and provided to them starting in June, 2016.

We also plan to utilise our SAMAView web application to make the individual property assessments publically available for review and feedback at the start of the 2017 Revaluation.



Neal Hardy,
Chair, Board of Directors

ADVISORY COMMITTEES TO THE BOARD OF DIRECTORS

The SAMA Board maintains advisory committees to review policies and practices respecting assessments and to make recommendations to the Board concerning those policies and practices. Three of these committees are statutory:

- Urban Advisory Committee, representing urban and northern municipalities under 30,000 population;
- City Advisory Committee, representing cities with a population over 30,000; and,
- Rural Advisory Committee, representing rural municipalities.

One additional committee has been established by the Board:

- Commercial Advisory Committee, representing commercial and industrial property owners and others with similar interests;

SAMA also maintains a number of administrative committees to receive input and consultation on more detailed, procedural, technical and legislative issues:

- The City Assessors/SAMA Committee is a working committee comprised of assessment professionals representing all assessment service providers in the province including SAMA, the cities of Prince Albert, Regina, Saskatoon, Swift Current and a private contractor, CD Consulting. Two SAMA Board members sit as observers on the committee.

  The committee provides a venue for these assessment professionals to meet on a regular basis to communicate, examine, discuss and provide recommendations on assessment specific topics regarding provincial level assessment policy, revaluation cycle programs, reinspection programs, support of value, quality assurance and mass appraisal best practices.

  The committee has established and maintains a sub-committee called the Revaluation Team that is tasked to examine and give recommendations to the committee on more technical assessment issues relating to the upcoming 2017 Revaluation.

- The Legal and Legislative Review Committee represents legal counsel and technical experts from SAMA, the Cities, the Saskatchewan School Boards Association and the provincial ministries of Government Relations, Education and Justice. This group provides the Agency with valuable input and feedback on any proposed regulatory or legislative changes.

In addition to regular meetings of the advisory committees, SAMA holds an annual meeting, to which municipalities can send voting delegates. Business conducted at the meeting includes:

- hearing the annual report of the Board of Directors;
- considering and adopting resolutions put forth by municipalities;
- considering changes proposed by the Agency to assessment legislation; and
- considering any reports made by the Agency on matters such as assessment policy or practice and assessment administration.

CITY ADVISORY COMMITTEE - AS AT DECEMBER 31, 2015

The City Advisory Committee is responsible for cities with a population exceeding 30,000 (Moose Jaw, Prince Albert, Regina, and Saskatoon).

CITY ADVISORY COMMITTEE MEMBERS

MEMBER	ORGANIZATION
Wade Murray, Committee Chair	SAMA Board Member, City Sector
Neal Hardy (ex officio)	SAMA Board Chair
John Wagner	SAMA Board Member
Matt Noble	City of Moose Jaw
Deb Higgins	City of Moose Jaw
Tim Furlong	City of Prince Albert
Mark Tweidt	City of Prince Albert
Deborah Bryden	City of Regina
Gerry Krismer	City of Regina
Shelley Sutherland	City of Saskatoon
Darcy Huisman	City of Saskatoon
Debra Button	Saskatchewan Urban Municipalities Association (SUMA), President
Vicky Bonnell	Saskatchewan School Boards Association (SSBA), Trustee
Dwain Weeks	Saskatchewan Assessment Appraisers' Association (SAAA)

OBSERVERS:	
John Edwards	Ministry of Government Relations
Kevin Waugh	Saskatchewan School Boards Association (SSBA), Trustee
Laurent Mougeot	Saskatchewan Urban Municipalities Association (SUMA), Administration
Vacant	City of Moose Jaw
Vacant	City of Prince Albert
Don Barr	City of Regina
Travis Horne	City of Saskatoon
Irwin Blank, CEO	SAMA

ADMINISTRATIVE SUPPORT:	
Shaun Cooney, Committee Secretary	SAMA

COMMERCIAL ADVISORY COMMITTEE - AS AT DECEMBER 31, 2015

The Commercial Advisory Committee is responsible for reviewing policies and practices respecting assessment, especially as they relate to commercial property, and to make recommendations to the Board concerning these policies and practices.

COMMERCIAL ADVISORY COMMITTEE MEMBERS

MEMBER	ORGANIZATION
Myron Knafelc, Committee Chair	SAMA Board Member
Al Heron	SAMA Board Member, Urban Sector
Murray Purcell	SAMA Board Member, Rural Sector
Jim Angus	SAMA Board Member
Neal Hardy	SAMA Board Chair
Vacant	Regina Downtown Business Improvement District
Rob Lawrence	Association of Saskatchewan Realtors
Kevin Johnson	Association of Saskatchewan Realtors
Vacant	Saskatchewan Chamber of Commerce
John Hopkins	Regina & District Chamber of Commerce
Marilyn Braun-Pollon	Canadian Federation of Independent Business
Ryan Weir	Building Owners and Managers Association
Roger Leachman	Canadian Property Tax Association
Paul Moroz	Saskatchewan Home Builders' Association
Jim Bence	Saskatchewan Hotel & Hospitality Association
Archie Cameron	National Golf Course Owners Association, Saskatchewan Chapter
Shawn Graham	Inland Terminal Association of Canada
Reg Hinz	Western Grain Elevator Association Tax Committee
Ken Marsh	Canadian Energy Pipeline Association
Devin Wegner	Canadian Association of Petroleum Producers
Randle Green	Saskatchewan Mining Association
Kevin Olmstead	Railway Association of Canada
Denise Stroeder	Tourism Saskatchewan
Robert Schultz	Saskatchewan Assessment Appraisers' Association
Grace Muzyka	Saskatchewan Association of the Appraisal Institute of Canada
Ken Patsula	Public Works and Government Services Canada
Lana Nikonetz	Council of Saskatchewan Forest Industries

COMMERCIAL ADVISORY COMMITTEE MEMBERS (continued)

OBSERVERS:	
Norm Magnin	Ministry of Government Relations
Jeremy Karwandy	Ministry of Economy
Gerry Krismer	City of Regina
Darcy Huisman	City of Saskatoon
Tim Furlong	City of Prince Albert
Brenda Hendrickson	City of Moose Jaw
Vacant	City of North Battleford
Michael Kehler	City of Swift Current
Rod Weins	Saskatchewan Association of Rural Municipalities
Irwin Blank, CEO	SAMA

ADMINISTRATIVE SUPPORT:	
Darwin Kanius, Committee Secretary	SAMA

RURAL ADVISORY COMMITTEE - AS AT DECEMBER 31, 2015

The Rural Advisory Committee is responsible for rural municipalities.

RURAL ADVISORY COMMITTEE MEMBERS

MEMBER	ORGANIZATION
John Wagner	SAMA Board Member, Rural Sector
Murray Purcell	SAMA Board Member, Rural Sector
Neal Hardy	SAMA Board Chair
Jim Angus	SAMA Board Member
Jeannie DeRochers	SARM Division 1
Brent Evans	SARM Division 2
John Chavtur	SARM Division 3
David Popowich	SARM Division 4
Doug Oleksyn	SARM Division 5
Gordon Meyer	SARM Division 6
Rod Weins	Saskatchewan Association of Rural Municipalities (SARM), Board Member
Garry Dixon	Provincial Association of Resort Communities of Saskatchewan (PARCS)
Audrey Trombley	Saskatchewan School Boards Association (SSBA), Trustee
Roger Frey	Saskatchewan Assessment Appraisers' Association (SAAA)

OBSERVERS:	
Brian Sych	Ministry of Government Relations
Jay Meyer	Saskatchewan Association of Rural Municipalities (SARM), Administration
Kim Gartner	Saskatchewan School Boards Association (SSBA), Administrator
Lori McDonald	Rural Municipal Administrators Association of Saskatchewan (RMAA)
Irwin Blank, CEO	SAMA

ADMINISTRATIVE SUPPORT:	
Steve Suchan, Committee Secretary	SAMA

URBAN ADVISORY COMMITTEE - AS AT DECEMBER 31, 2015

The Urban Advisory Committee is responsible for urban and northern municipalities, excluding cities with a population exceeding 30,000.

URBAN ADVISORY COMMITTEE MEMBERS

MEMBER	ORGANIZATION
Al Heron, Committee Chair	SAMA Board Member, Urban Sector
Wade Murray	SAMA Board Member, City Sector
Neal Hardy (ex officio)	SAMA Board Chair
Myron Knafelc	SAMA Board Member
Kevin Tooley	SUMA (Cities)
Walter Streelasky	SUMA (Cities)
Barry Elderkin	SUMA (Towns)
John Enns-Wind	SUMA (Towns)
Barry Gunther	SUMA (Villages)
John Quinn	SUMA (Villages)
Malcolm Eaton	Saskatchewan Urban Municipalities Association (SUMA), Board Member
John Quinn	Provincial Association of Resort Communities of Saskatchewan (PARCS)
Lois Smandych	Saskatchewan School Boards Association (SSBA), Trustee
Brandon Danielson	Saskatchewan Assessment Appraisers' Association (SAAA)
OBSERVERS:	
Kelly Munce	Ministry of Government Relations
Laurent Mougeot	Saskatchewan Urban Municipalities Association (SUMA), Administration
Curt Van Parys	Saskatchewan School Boards Association, Administrator (SSBA)
Rod Audette	Urban Municipal Administrators Association of Saskatchewan (UMAS)
Irwin Blank, CEO	SAMA
ADMINISTRATIVE SUPPORT:	
Kevin Groat, Committee Secretary	SAMA

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SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

Executive Report 2015

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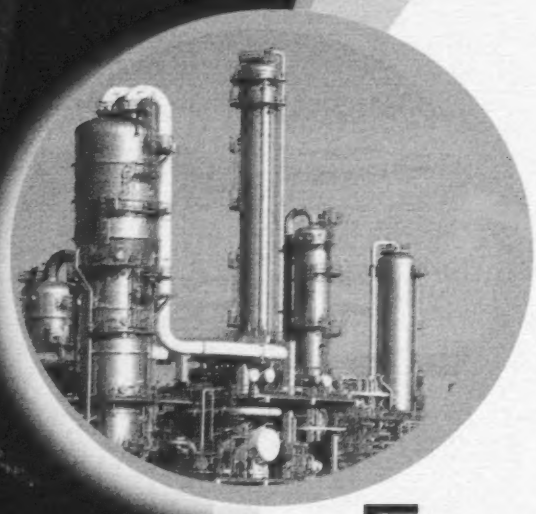
SASKATCHEWAN ASSESSMENT
MANAGEMENT AGENCY



Executive Report 2015

L to R: **George Dobni,** Managing Director, Finance; **Gordon Senz,** Managing Director, Quality Assurance; **Irwin Blank,** Chief Executive Officer; **Todd Treslan,** Managing Director, Assessment Services; **Betty Rogers,** Managing Director, Administration; **Steve Suchan,** Managing Director, Technical Standards and Policy.

It is my pleasure to provide this annual update on the progress the agency has made in 2015 towards meeting the objectives and expectations of our clients and stakeholders as set out in SAMA's 2014 to 2017 business and financial plan that was approved by our stakeholders in 2013.

2015 was the second year of our four year strategic planning cycle. The year was distinguished by the receipt of full funding support from both our municipal and provincial funding stakeholders, the completion and implementation of the first major component of our Technology Infrastructure Program, the completion of the majority of the market analysis work required to produce new assessments in 2017, and record levels of inspections completed due to ongoing business process improvements and the mid-year implementation of our new "Open Forms" data entry application.

SAMA handled record volumes of assessment maintenance and reinspections throughout the year that added close to $26 million in new annual revenue for our client municipalities and the education sector.

We were also very fortunate to achieve new highs in our overall client satisfaction ratings in our 2015 municipal client survey.

The year did include its share of challenges ranging from higher levels of appeals than originally anticipated at both the local and provincial appeal levels, to complications and additional effort required to complete the development of phase two of our TI Program. The technology related program challenges were mitigated somewhat by the fixed price contract we have established with the system developer, with SAMA only required to pay the developer previously agreed fixed price amounts, as specific deliverables are completed. With that said, the extra time on task has kept our staff from moving forward as rapidly as planned to the remaining phases of our TI Program.

In spite of those challenges, the year was a very positive one overall due to the wise counsel and consistent leadership of our Board, the strong support from our municipal clients, the provincial government and our assessment stakeholders, and the dedicated efforts of all of our staff in SAMA.

2014 – 2017 BUDGET AND FUNDING PLAN

SAMA's 2015 operating budget, excluding the City of Moose Jaw contract, was $17.557 million. SAMA also received $612,000 and $623,871 in capital technology funding from both the province and municipalities respectively.

In 2014, SAMA implemented an update to our funding formula that saw changes to how the assessment system is supported. For 2015, Government continued to pay 100% of the cost of SAMA's governance functions ($6 million in 2015). The Province also pays 38% of SAMA's operations costs (based on benefits received to education). Municipalities pay 62% of remaining operations costs (based on benefits received by the municipal sector).

2015 was the second year of a four-year requisition phase-in period, and saw increases to the base requisition of 3% for municipalities. Municipal requisitions are also set to increase 3% for the following two years (2016-2017).

As part of our funding plan, SAMA introduced a $20 maintenance fee-for-service charge beginning with 2015 invoices. This fee for service concept was built into the Agency's 2014-2017 Business and Financial Plan at the request of SARM and SUMA as a way of linking some of the cost of assessment services to municipalities who are experiencing the highest levels of growth, and having those municipalities pay for a portion of the extra assessment services they need relative to similar municipalities with less growth. The $20 maintenance fee represents approximately 1/5 of the cost of an average maintenance review for the Agency.

As stated in SAMA's 2014-2017 Budget and Funding Plan any service fee revenue in excess of budget is to be transferred, at year-end, to an operational reserve to defray future expenditures and/or inflationary increases in the municipal levy. In 2015 actual service fee revenue amounted to $347,740 (2015 budget -$317,000), over a period of 8 months, and as a result $30,740 will be transferred to an operational reserve. SAMA's 2016 service fee estimate, over a period of 12 months, will generate $525,000 (initial 2016 budget $327,000) with $198,000 being directed to reserves.

SAMA'S TECHNOLOGY INFRASTRUCTURE (TI) PROGRAM

SAMA's 2014 to 2017 funding plan is focused on improving the Agency's ability to deliver services to our client municipalities by simplifying valuation policies, implementing new technologies and improving our processes. The Agency's Technology Infrastructure (TI) Program will make up a large part of this effort. Resources freed up through efficiency gains in our production process will be dedicated to increasing our reinspection capacity, while sustaining all of our core functions related to assessment maintenance and revaluation activities.

SAMA is focusing on improving our reinspection capabilities because the majority of properties in the province have not been physically reinspected in over 17 years. Implementing simplified residential and commercial valuation models alongside technology that would help to improve the efficiency of data collection activities, the quality of assessed values (and equity of values) and add taxable value to the assessment rolls as our inventory is updated over time. This would ensure a more stable and reliable assessment system for Saskatchewan's municipalities.

Acquiring and implementing new technologies will require a capital investment of approximately $4.9 million. Our four year business plan calls for our Technology development funding to be allocated to SAMA's funding parties on an equal basis – $612,000 to the Province and $612,000 to SAMA's client municipalities for the four years of the program. The municipal portion of technology funding is being financed through a capital funding levy from 2014-2017. The Province has committed to providing capital funding for the program for 2015-2017.

SAMA's TI Program is made up of six phases that are being implemented over the course of the four-year program. The phases include major upgrades to our internal computer system including a comprehensive Geographic Information System (GIS), a web portal to allow municipalities to conduct their assessment service business with SAMA over web based applications, and system changes that will allow appraisers to conduct their field inspections using remote data collection tablets. These electronic systems will replace the current paper-based manual systems that SAMA uses to collect property assessment information when our appraisers are doing their inspections in our client municipalities.

Using remote data collection tablets will eliminate current paper-based data collection and manual data entry methods. Current processes require the manual preparation of work lists, the printing of forms, maps and photos, and the manual recording of data on worksheets and subsequent re-entry of the data into SAMA's computer system (SPAN). Tablets will allow electronic assessment records to be downloaded, updated and uploaded to the SPAN system, eliminating a lot of manual effort and reducing the problem of transposition errors.

Phase 1 of the TI Program, which saw the updating of the user interface for our computer system, is already completed and implemented. Phase 2 of the program, which will see the updating of the internal workings of our computer system is also well underway. Systems development for the balance of our technology infrastructure program will require approximately 24 months, and initial implementation of the new technologies will start in 2016, and be fully implemented by 2018.

INCREASED PRODUCTIVITY

The use of GIS and remote data collection technologies is expected to improve the inspection efficiency of urban property by 50% and agricultural land by 35% when they are completed and implemented. The use of new technologies, combined with the simplification of some of our valuation models and improved business processes that take full advantage of the new technologies, is essential to the Agency's strategy to improve quality and double the property review capacity of staff between 2014 and 2018. Currently, SAMA's appraisal staff spend two to three days in the office for every day in the field. New technology would allow staff to spend one day in the office for every day in the field, effectively doubling our inspection capacity when combined with our other planned efficiency gains.

BUSINESS PROCESS IMPROVEMENT

In 2008, SAMA embarked on a Business Process Improvement (BPI) strategy aimed at engaging the talents of the Agency's people to eliminate waste, and create value for the customer. It is a common sense approach to working with complex processes ensuring that clients' and stakeholders' needs are successfully met.

The Goals of BPI at SAMA are:

- A 25% increase in efficiency and productivity;
- Highly engaged staff, that take ownership of the business processes; and
- An Agency in a much better position to meet the increasing demands from clients.

SAMA is constantly looking for ways to improve our processes, and in 2015 the Agency sought to augment our employee engagement by directly engaging staff in our regional offices to help improve their work processes.

Business Process Improvement items of note for 2015 include:

- Improved the processes for communicating changes with staff
- Focused on engaging staff in each region to identify improvement areas of greatest importance to them over following "one size fits all" standardized Agency BPI processes
- Provided "Intro to BPI" training for a number of new staff along with Facilitation training for our BPI facilitators.

Most of the work done in 2015 was with the Assessment Services Division with dozens of separate business process improvements implemented across all of our eight regional offices over the course of the year. Taken together, these business process improvements are the major factor behind the substantial overall efficiency gains the Agency has achieved over the last three years.

One of the strengths of BPI is its focus: the people most familiar with the actual work determine the necessary process improvements and plan the necessary changes. Significant progress has been achieved to date. BPI process improvement initiatives will continue to be a focus for SAMA in 2016 and beyond.

ASSESSMENT SERVICES

The Assessment Services Division provides valuation services to 761 urban, northern and rural municipalities. It is responsible for the assessed values of approximately 839,000 properties in the province, excluding the City of Moose Jaw. Core processes include inspection of properties through annual maintenance and general reinspections, revaluations (every four years), and support of value.

- 36,939 maintenance changes were completed
- $1.5 billion was added in assessments as a result of 2015 assessment maintenance and inspection activities.
- Over 24,000 properties reviewed through reinspections, including:
- 10,457 agricultural
- 5,394 residential and commercial
- 8,727 industrial
- There was a 40% increase in reinspection reviews completed over 2014
- In SAMA's client satisfaction survey, 91% of respondents classified SAMA's service as either excellent (56%) or good (35%).
- 702/761 municipalities have supplied maintenance delivery dates to SAMA
- 119 municipalities have signed service charters

SUPPORT OF VALUE

SAMA provides its client municipalities with property assessment expertise to validate assessments at open houses and ratepayer/council meetings, and all levels of appeal (Board of Revision, Saskatchewan Municipal Board and Court of Appeal). SAMA also identifies and monitors precedent-setting assessment appeals that may have policy or procedural implications.

The total number of appeals in 2015 was 2,225, (as of February 26, 2016). There were 1,368 appeals in 2014, and 4,321 in 2013, the most recent revaluation year. 1,837 (82.6%) of the 2015 appeals were either withdrawn by the property owner or resolved through an agreement to adjust with SAMA. 388 appeals went on to a Board of Revision hearing. 61 properties have been appealed to the Saskatchewan Municipal Board (SMB). 4 decisions have been received, 28 are awaiting decisions. 12 are scheduled, and 17 are awaiting scheduling.

2015 was another year of increased numbers of appeals. In the first 3 years of the last revaluation cycle (2009 to 2011) there were 4,537 appeals. SAMA has dealt with 7,912 appeals in the first 3 years of the current cycle (2013 to 2015), a 74.4% increase. The increased number of appeals are attributed to large assessment changes during the 2013 revaluation, an error in the oil and gas standardization process that initiated 1,120 property appeals, increased numbers of flooded land and an increased level of knowledge of assessment amongst property owners. These are in addition to the ever-increasing number of total properties within the province.

PROPERTY INSPECTION PROGRAMS

SAMA ensures detailed property assessment records are kept current through the annual maintenance program and the general reinspection program. The annual maintenance program ensures that individual properties with changes are inspected and new assessment values are calculated. Periodically, all properties in a municipality can be reviewed under the general reinspection program. General reinspections ensure that all properties in a municipality are fairly and equitably valued.

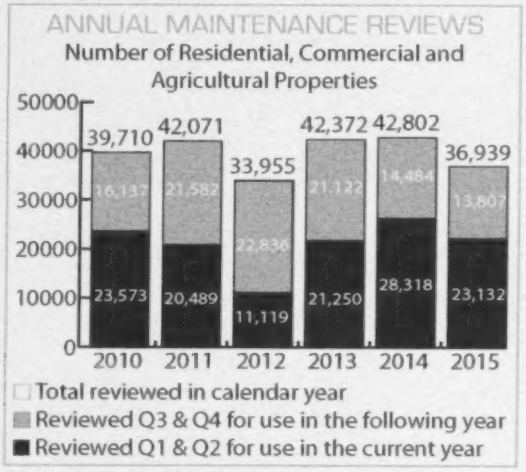
MAINTENANCE

The annual maintenance program reviews and updates properties with changes that may affect the property's assessed value. The municipality submits a list of the properties affected, and the agency reviews each identified property and provides the municipality with an updated assessed value for their assessment roll.

By December 31, 2015 municipal clients submitted 39,183 residential, commercial and agricultural land properties for review – 23,132 properties for use on 2015 municipal assessment rolls and 16,051 properties for use on 2016 municipal assessment rolls.

Annual maintenance reviews were completed on 36,939 residential, commercial and agricultural land properties – 94.3% of the 39,183 properties submitted for review. The remaining 2,214 properties plus an estimated additional 15,500 properties still expected from municipalities will be reviewed in the first and second quarter of 2016.

The agency continues to level out the annual maintenance workload by advancing annual maintenance work to the preceding year and works toward spreading the workload more evenly over the last months of the calendar year. This helps the agency to provide more timely delivery of the service to client municipalities.



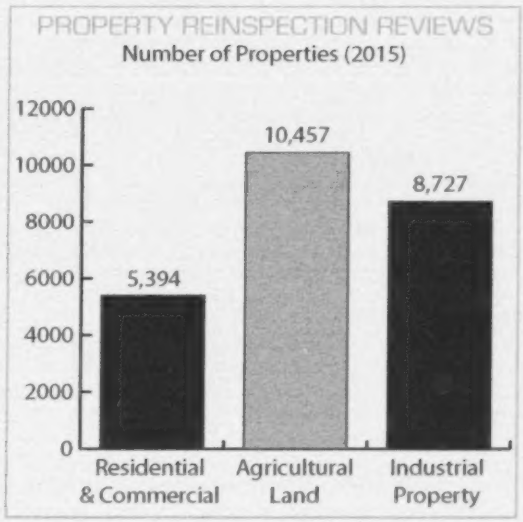
2015 was the first year of a new maintenance fee-for-service initiative. A $20 per maintenance review charge was implemented in May 2014 and first charged to municipalities in February 2015. Municipalities now approve their requested chargeable maintenance lists prior to the work being performed. The number of completed residential, commercial and agricultural maintenance requests decreased in 2015 due to a combination of reduced levels of economic growth and increased selectivity in requests for maintenance (due to the new fee-for-service charge).

The agency completed annual maintenance for use in 2016 for 165 (21.7%) of its 761 client municipalities (an increase over the 101 delivered by December 31, 2014). In 2013 the agency began to gather desired delivery dates from our customers. This has resulted in a decrease in year-end deliveries because clients are specifying dates spread between October and April, with many not desiring maintenance delivery until the first quarter of the following year. As of December 31, 2015 for the 2016 assessment roll, 95% of the 165 client municipalities had their package on time or ahead of schedule.

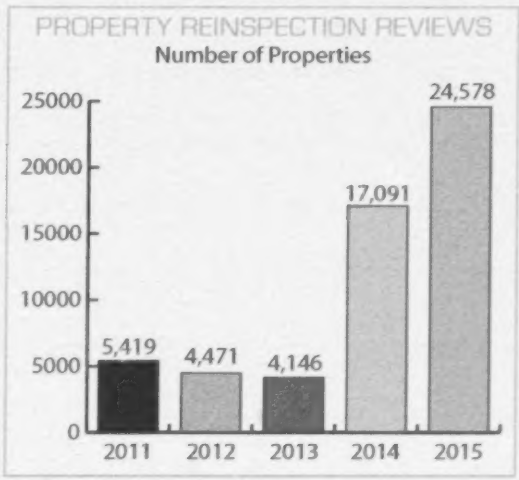
REINSPECTION PROGRAM

Over time, property assessments become dated because of property improvements, and gradual wear and tear, that are not identified through an annual maintenance review. The general reinspection program undertakes to review each property to re-establish a uniform base of up-to-date property records for municipalities.

The agency reinspected 10,457 properties in 8 rural municipalities, 4,831 residential reinspections and 563 commercial reinspections, targeting areas and municipalities where the assessments were estimated to be the furthest out-of-date. As part of the 8,727 industrial reinspections, the agency conducted a flow-line audit project that reinspected 7,168 properties and resulted in a $12,000,000 increase in annual taxable assessment available to the affected municipalities.

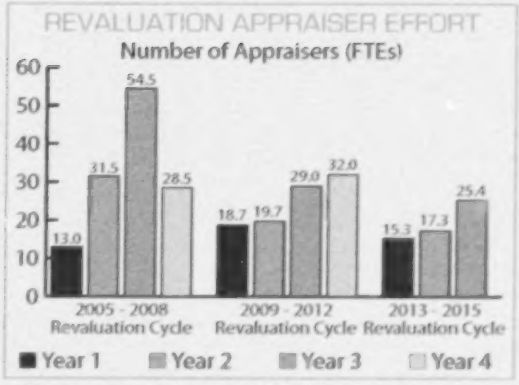


Progress has been made on reaching SAMA's goal of reaching a 12-year cycle. The 2015 reinspection program numbers are just over four-and-a-half times the number of properties reinspected just 4 years prior, and the 24,578 properties are even slightly higher than the 23,114 reinspected in 2010 (at which time SAMA's workforce was 22 FTE's larger).



REVALUATION PROGRAM

The appraiser resources used to deliver the revaluation program vary from year to year over a four-year revaluation cycle. The focus in Year 1 is on implementation and support of value, in Year 2 on sales verification, in Year 3 on market analysis and Year 4 on quality assurance and finalization.



Business process improvement changes to the sales verification and market analysis processes have resulted in a significant reduction in total appraiser time on revaluation activities. 2014 was year 2 of the revaluation cycle and efforts were concentrated on sales verification. By the end of 2015 SAMA has reduced its number of outstanding unverified sales records from 33,000 in 2008 to a December 31, 2015 balance of 1,852.

2013 to 2015 represent a 14% decrease in time spent on the revaluation in 2009-2011 and a 41% decrease over 2005-2007 (2009-11 and 2005-07 are the last two years 1, 2 and 3 revaluation cycles undertaken by SAMA). By spending less time on revaluation efforts, SAMA has been able to allocate more time to maintenance, reinspection and support of value activities.

2017 REVALUATION

SAMA conducts revaluations based on a four-year cycle. 2013 was the year of the last revaluation, and the 2017 Revaluation will see assessed values updated to reflect a new base date of January 1, 2015. The base date is the date to which all assessments are related. In 2015, SAMA focused on market analysis in all jurisdictions in preparation for the 2017 revaluation.

THE COMPETITIVE ASSESSMENT ENVIRONMENT

Since 1995, a provision in *The Assessment Management Agency Act* has been made available that allows municipalities to use alternative assessment services.

In November 2004, the Province amended this legislation to require that municipalities wishing to undertake their own valuation services receive written consent from all affected school divisions as well as SAMA. Before this amendment, municipalities were only required to consult with school divisions and receive the written consent of SAMA.

As of May 2010, SAMA and the Minister of Education's consent are now needed for a municipality to opt out, or opt back into, SAMA's valuation services. Any municipality that carries out its own valuations and revaluations is not required to make requisition payments to the Agency. Jurisdictions that employ their own appraisal personnel still must follow the regulated Saskatchewan Assessment Manual and provincial assessment legislation.

The *Assessment Management Agency Act* contains separate legislation recognizing that the Major cities of Moose Jaw, Prince Albert, Regina and Saskatoon will provide for their own assessment services. In 2006, the city of Moose Jaw entered into a long-term assessment services contract with SAMA. In 2014, 10 municipalities opted back in to SAMA's assessment services. As of January 1, 2015, there are 5 urban municipalities other than the three major cities that did not use SAMA's valuation services.

TECHNICAL STANDARDS AND POLICY

The Technical Standards and Policy Division (TS&P) is responsible for researching and studying assessment valuation policy and best practices with regards to application of province-wide assessment valuation standards and policies. This involves considerable consultations with the Province, clients and stakeholders to ensure transparency and support on assessment policy matters. As part of this liaison process, TS&P is involved in the provision of assessment information to the Province, municipalities, school divisions and the public.

The TS&P division advises the Board and the Province with respect to property assessment legislation, prepares assessment related Board Orders, and also prepares manuals, guidelines, handbooks and other materials required in the assessment of property. Valuation materials may be revaluation cycle specific; such as the regulated *Assessment Manual* and the non-regulated *SAMA Cost Guide*, or may not be tied to a specific revaluation cycle, such as the non-regulated *Market Value Assessment in Saskatchewan Handbook*.

TS&P is responsible for liaising with independent assessment service providers regarding assessment policy and valuation practices. These activities include quality coordination and control activities to ensure consistent application of assessment valuation practices, which includes facilitating and overseeing the provincial revaluation cycle that occurs every four years. Further to this, TS&P provides technical support for assessment service providers that use SAMA's computerized assessment valuation system, the Saskatchewan Property Assessment Network (SPAN).

TS&P also has a leadership role in identifying new computer based technologies to improve the efficiency of SAMA's mass appraisal processes as well as accuracy of assessments. In this regard, TS&P staff have integral roles regarding the implementation of SAMA's four- year capital project for new technology.

2017 REVALUATION PREPARATIONS

In keeping with the administration of the traditional four year revaluation cycle policy processes, TS&P has been engaged in preparations for the next revaluation scheduled for 2017, which will use a base date of January 1, 2015. Consistent with the 2013 revaluation, the goal is to continue to stabilize major assessment policy, with consideration for refinement on selected items where there is consensus with stakeholders:

- Completed the consultation process with stakeholders regarding assessment policy with refinement of selected items related to regulated property assessment valuation models:
  - Assessment of secondary containment structures related to certain tanks;
  - Review of the oil and gas resource production equipment "production adjustment factor" (PAF);
  - Development of rates for the assessment of Steam Assisted Gravity Drainage Wells (SAGD wells); and
  - Miscellaneous housekeeping improvements.

- Completed the 2015 Base Date regulated *Assessment Manual* and non-regulated *SAMA Cost Guide*, which were approved by the SAMA Board in January, 2015. These documents have been revamped to improve readability as well as amended to reflect simplified residential and commercial costing procedures. The non-regulated *Market Value Assessment in Saskatchewan Handbook*, which is not linked to a base date, did not require any amendments as it was substantially updated for the 2013 revaluation.

2017 REVALUATION PREPARATIONS (continued)

- Created a framework for quality coordination and monitoring of the 2017 Revaluation activities of assessment service providers. Activities include working with assessment service providers to promote best practices in valuation as well as regular reporting of work progress. Deliverables include quarterly reports to the SAMA Board which are in turn shared with the Province. Quality coordination activities are based upon the successful 2013 quality coordination program and include improvements suggested by assessment service providers. Quarterly reporting began in the fourth quarter of 2014 and will be completed in the first quarter of 2017 with the implementation of the revaluation.

In addition to the regular revaluation policy processes, TS&P has facilitated a valuation policy initiative within the Agency involving simplification of the residential and commercial replacement cost models for implementation with the 2017 revaluation. SAMA is also implementing a correction of depreciation on selected short-life commercial buildings. These improvements are in alignment with the 2013-2017 strategic directions to simplify and streamline work and will integrate with planned process and technology improvements to dramatically increase property inspection while still yielding accurate valuation results.

2021 REVALUATION PREPARATIONS

With assessment policy for the 2017 revaluation finalized and preparations underway by assessment service providers to prepare and implement assessments for the 2017-20 assessment rolls, TS&P is now inviting suggestions regarding provincial high-level assessment policy for potential implementation with the 2021 revaluation. This revaluation is tentatively scheduled to have a base date of January 1, 2019. SAMA's advisory committees will be the primary venue for hearing and discussing any 2021 assessment policy suggestions.

Current direction by SAMA's Board is to continue to stabilize provincial valuation policy going forward following the successful implementation of the 2009 revaluation and move to the market valuation standard for residential and commercial property. Notwithstanding this strategy, the Board remains pragmatic with regards to improvements in assessment administration. Timing for implementing a policy change is critical as stakeholders require time to consider and support change, with assessment service providers requiring time to retool computer systems and train staff. In this regard, 2016 and 2017 is the ideal time frame to identify, discuss and recommend assessment policy changes for implementation in 2021.

ACCESSING REVALUATION BOARD ORDERS, PUBLICATIONS AND OTHER COST GUIDES

Revaluation related Board Orders and publications can be found on SAMA's website (www.sama.sk.ca) and accessed free of charge. The exception would be valuation rates established under license using Marshall & Swift/Boeckh, LLC costing publications *Marshall Valuation Service* and *The Residential Cost Handbook.*

SAMA's major publications include the *Saskatchewan Assessment Manual (2011 Base Year, 2015 Base Year), SAMA's 2011 and 2015 Cost Guides* and the *Market Value Assessment in Saskatchewan Handbook.* The *Saskatchewan Assessment Manual* has the force of regulation and must be complied with, while the Cost Guide and Market Value Handbook do not – they are documents within the market valuation standard.

Hard copies of the revaluation publications as well as the Marshall costing publications are available for a fee that covers the cost to print the documents and any applicable third party license fees.

Marshall & Swift/Boeckh, LLC., is a recognized industry leader in costing of commercial and residential property with regards to the application of the cost approach. Other assessment service providers may also refer to the Marshall costing publications. SAMA uses the *Marshall Valuation Service* for the majority of commercial properties valued using the cost approach. *The Residential Cost Handbook* is the basis for estimating replacement costs for both single and multi-family residences. For clarification, the *Assessment Manual, SAMA's Cost Guide, Handbook* and Marshall costing publications complement each other in the application of the cost approach.

INFORMATION SERVICES

In 2015, SAMA's Information Services Branch (IS) continued to focus on ensuring the Agency is served by modern and efficient technology. One of the branch's main focuses for 2015 was the implementation of SAMA's Technology Infrastructure (TI) Program.

TECHNOLOGY INFRASTRUCTURE (TI) PROGRAM

SAMA's 2014 to 2017 funding plan is focused on improving our employees' ability to deliver services to our client municipalities by simplifying valuation policies, implementing new technologies and improving our processes. The Agency's TI Program will make up a large part of this effort.

SAMA's TI Program is made up of six phases that are being implemented over the course of the four-year program. In 2015, Phase 1 work was completed on updating the user interface of our internal computer system, which is called Govern. The new interface makes inputting information faster and more efficient improving the quality of the data in the system and allowing SAMA's appraisers to spend more time in the field and less time doing data entry. Phase 2 of the TI Program began in 2015, and will see the internal workings of the Govern system updated and modernized. This will improve the speed, reliability and functionality of the system, as well as pave the way for the implementation of remote data collection in phases 5 and 6.

Systems development will require 24 months, and initial implementation of the new technologies will start in 2016 following the completion of updates to our internal computer systems, and be fully implemented by 2018.

SAMAVIEW

SAMAView is a website application that allows the general public access to individual property assessments for all SAMA client jurisdictions. SAMA continues to support the use of SAMAView as a way of maintaining the transparency of assessments to the public.

You can access SAMAView by going to SAMA's website (www.sama.sk.ca) and clicking on the SAMAView link.

WHAT ARE THE BENEFITS OF SAMAVIEW?

With SAMAView you can:

- Verify your property assessment information;
- Compare your assessment to similar or neighbouring properties; and
- Get a general idea of assessed values in your municipality.

OTHER KEY 2015 INITIATIVES

- Refreshed all network switches at SAMA with new Cisco switches
- Enabled 24/7 network monitoring and support
- Built new server environment to support Govern upgrades
- Built training room to support Govern training
- Employee workstations were refreshed in SAMA Central Office
- Employee laptops were refreshed in six regions

HUMAN RESOURCES

For the year 2015, the Agency's budgeted number of employees was 144.75 permanent positions, which includes 103 positions in the Assessment Services division. This does not include 6 positions that are part of our assessment service contract with the City of Moose Jaw.

Items of note for 2015:

- The Agency upgraded its training facility in support of the TI Program and Open Forms training.
- The Agency is constantly striving to become a better organization - more productive, innovative, service-oriented and better managed. This includes being attuned and responsive to employee needs. We examine the way we run our organization by conducting regular employee engagement surveys. We have conducted employee surveys in 2007, 2009, 2011 , 2013, and 2015 and have improved in a number of areas as a result of employee feedback. Results from the 2015 survey show an upward trend in employee engagement from the 2013 survey.
- Held our annual Agency-wide staff meeting and appreciation banquet in October.

WORKFORCE PLANNING

The Agency continues to address workforce planning by:

- Recruiting people with the right type of attitude and motivation that are committed to their work, and building a high performance work environment that helps retain key talent and fully engages the right people; and
- Enhancing the Agency's employee engagement strategies to build and sustain a healthy and viable organization.

SAMA remains committed to working with Lakeland Community College in Vermilion, Alberta to recruit new personnel. The Agency continues its:

- $500 annual bursary, awarded to a first-year student with the highest grade point average in assessment appraisal studies; and
- Attendance at the annual Business Job Fair at Lakeland Community College's Lloydminster campus.

EMPHASIS ON TRAINING AND PROFESSIONAL ACCREDITATIONS

Throughout 2015, SAMA continued to place significant emphasis on the development and training of our employees. SAMA's employees continue to have considerable success with their attainment of professional accreditations.

The success of SAMA's efforts in providing property assessment services within Saskatchewan depends on the knowledge, skills and expertise of our employees, and the Agency's ability to attract and retain a talented and skilled workforce in a highly competitive market.

COMMUNICATIONS

In 2015, SAMA's Communications Branch was focused on improving the way we connect with our clients and stakeholders. This included the implementation of a 2015-2016 Communications plan that focused on the various aspects of the Agency's 2014-2017 Budget and Funding plan, including SAMA's Technology Infrastructure (TI) Program.

SAMA Communications is responsible for drafting and updating the Agency's various pieces of informational literature. All of the Agency's pamphlets and brochures are available on our website (www.sama.sk.ca). The Communications branch is also responsible for media relations, organizing SAMA's Annual Meeting, representing the Agency at various stakeholder conventions and coordinating appearances at local conferences and town hall meetings.

SAMA is committed to ensuring that the Agency is served by modern and efficient technology. From a communications perspective, SAMA's website (www.sama.sk.ca) is a vital part of how we communicate with our stakeholders, our client municipalities and the public.

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SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

Financial Report 2015

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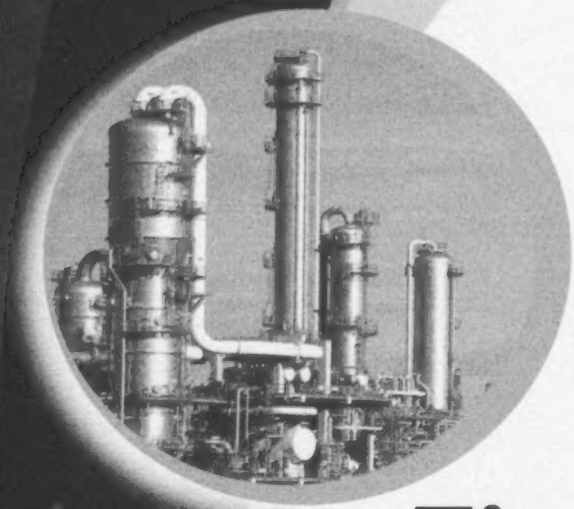
SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY



Financial Report 2015

OPERATING REVENUES

Operating revenues increased by $602,336 or 3.5% to $17,966,089 from $17,363,753 in 2014

- The provincial grant increased $151,000 over 2014 to $10,238,000
- The municipal Invoice increased $538,138 over 2014 comprising a planned 3.0% uniform increase to all client municipalities totalling $190,398 and $347,740 from the implementation of a $20 user-pay fee on properly maintenance reviews.
- Other revenues decreased by $86,802 from 2014 primarily because of decreased sales of assessment information and assessment services.

OPERATING EXPENSES

Total operating expenses decreased by $388,085 or 2.3% to $16,781,846 from $17,169,931 in 2014

- Salaries and benefits decreased $366,570 or 2.9% primarily due to the capitalization of salaries and benefits in the amount of $451,346. Some agency employees, working on the development and implementation of the Technology Infrastructure (TI) program, for a period of approximately 12 months are being funded from operations and are included in the income statement under transfers to the capital fund.
- Professional fees increased $33,670 primarily because of increased external legal expenses required to support commercial property appeals.
- Printing and data licensing decreased $114,496, over 2014, primarily because of reduced 3rd party licensing charges for the use of cost data required for the province-wide assessment revaluation in 2017.
- Travel expenses increased by $31,735 because of increased inspection activity in 2015 and training in Central Office for regional employees in the use of the updated user interface of our assessment computer system.

OPERATING SURPLUS, RESERVE ALLOCATION AND THE TECHNOLOGY INFRASTRUCTURE (TI) PROGRAM

The Agency recorded an operating surplus of $154,940 in 2015 after $1,058,531 was transferred to the capital fund for purchase of capital assets including $864,338 in development costs for the TI Program.

- The increase in net assets of $154,940 (excluding capital assets) in 2015 consisted of a $64,399 increase in unrestricted net assets and a $90,541 increase in amounts held in reserve.
- The net increase in reserves of $90,541 is the result of 2015 reserve expenditures of $1,103,545 and reserve replenishments of $1,194,086.
- The four-year TI Program was launched in 2014 with first-year funds of $623,860 provided by client municipalities and agency internal reserve re-allocations of $640,500 of which $227,508 was expended in 2014. In 2015 both the Province and municipalities contributed to the TI program in the amounts of $612,000 and $623,871, respectively. 2015 TI expenditures totalled $1,128,017 ($851,368 in 2014) of which $864,338 was provided by planned reserve transfers.

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Saskatchewan Assessment Management Agency

We have audited the accompanying financial statements of Saskatchewan Assessment Management Agency, which comprise the statement of financial position as at December 31, 2015, and the statements of revenues and expenses and changes in fund balances, and cash flows for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of Saskatchewan Assessment Management Agency as at December 31, 2015, and the results of its operations and its cash flows for the year ended in accordance with Canadian accounting standards for not-for-profit organizations.

Deloitte LLP

Chartered Professional Accountants, Chartered Accountants
Licensed Professional Accountants

February 26, 2016
Regina, Saskatchewan

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

STATEMENT OF FINANCIAL POSITION

As at December 31, 2015

	2015	2014
CURRENT ASSETS		
Cash	$ 1,255,248	$ 270,943
Accounts receivable	52,352	35,282
Municipal invoice receivable	-	2,605
Province of Saskatchewan grant receivable	1,712,500	1,521,750
Government remittances receivable	28,929	51,595
Prepaid expenses	425,077	339,787
	3,474,106	2,221,962
CAPITAL ASSETS (Note 3)	2,381,014	1,212,626
INTANGIBLE ASSET (Note 4)	6,754	11,256
	$ 5,861,874	$ 3,445,844
CURRENT LIABILITIES		
Accounts payable	$ 659,412	$ 495,780
Deferred revenue	172,706	103,472
Current portion of obligation under capital lease (Note 7)	29,228	29,228
	861,346	628,480
DEFERRED CONTRIBUTIONS RELATED TO TI PROGRAM (Note 6)	1,859,731	623,860
OBLIGATION UNDER CAPITAL LEASE (Note 7)	-	27,805
	2,721,077	1,280,145
NET ASSETS		
Capital fund	1,363,147	542,989
Operating fund		
Reserves (Note 8)	1,418,330	1,327,789
Unrestricted	359,320	294,921
	1,777,650	1,622,710
	3,140,797	2,165,699
	$ 5,861,874	$ 3,445,844

See accompanying notes

APPROVED BY THE BOARD

Director Director

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

STATEMENT OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCE - OPERATING FUND

Year ended December 31, 2015

	Budget 2015 (Unaudited)	Actual 2015	Actual 2014
REVENUES			
Province of Saskatchewan operating grant	$ 10,238,000	$ 10,238,000	$ 10,087,000
Municipal invoices	6,883,500	6,915,260	6,377,122
Fees	343,000	291,205	327,316
Interest	20,000	23,559	29,954
Appraisal and assessment services	506,890	461,354	508,941
Miscellaneous	52,500	36,711	33,420
	18,043,890	17,966,089	17,363,753
EXPENSES			
Geospatial imagery	86,940	66,367	64,302
Bank and payroll charges	22,000	25,879	25,356
Communications	18,000	20,345	14,171
Computer services, software and supplies	1,239,820	1,057,086	1,087,706
Insurance	22,000	18,666	19,402
Land titles information	220,000	192,457	188,711
Office	457,710	396,414	429,300
Printing and data licensing	222,750	95,092	209,588
Professional	237,610	344,360	310,690
Rent	1,157,890	1,151,941	1,091,074
Salaries and benefits	13,021,810	12,393,683	12,760,253
Staff training and development	255,430	248,501	230,058
Travel and accommodation	795,870	771,055	739,320
	17,757,830	16,781,846	17,169,931
EXCESS OF REVENUES OVER EXPENSES	286,060	1,184,243	193,822
Transfer to Capital Fund	(286,060)	(1,029,303)	(420,488)
Operating fund balance, beginning of year	1,622,710	1,622,710	1,849,376
Operating fund balance, end of year	1,622,710	1,777,650	1,622,710
Reserves (Note 8)	(1,622,710)	(1,418,330)	(1,327,789)
UNRESTRICTED FUND BALANCE, END OF YEAR	$ -	$ 359,320	$ 294,921

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

STATEMENT OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCE - CAPITAL FUND

Year ended December 31, 2015

	2015	2014
REVENUES		
Province of Saskatchewan restricted grant	$ -	$ 578,747
EXPENSES		
Amortization of capital assets (Note 3)	**204,643**	7 56,574
Amortization of intangible asset (Note 4)	**4,502**	7,505
DEFICIENCY OF REVENUES OVER EXPENSES	**(209,145)**	(185,332)
Transfer to Capital Fund	**1,029,303**	420,488
CAPITAL FUND, BEGINNING OF YEAR	**542,989**	307,833
CAPITAL FUND, END OF YEAR	**$ 1,363,147**	$ 542,989

See accompanying notes

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

STATEMENT OF CASH FLOWS

Year ended December 31, 2015

	2015	2014
OPERATING		
Excess of revenues over expenses:		
Operating fund	$ 1,184,243	$ 193,822
Capital fund	(209,145)	(185,332)
Items not affecting cash:		
Amortization of capital assets	204,643	756,574
Amortization of intangible asset	4,502	7,505
Amortization of deferred SPAN contributions	-	(578,747)
	1,184,243	193,822
Changes in non-cash working capital:		
Accounts receivable	(17,070)	39,153
Government remittances receivable	22,666	19,796
Municipal invoice receivable	2,605	6,950
Province of Saskatchewan grant receivable	(190,750)	-
Prepaid expenses	(85,290)	(14,718)
Accounts payable	163,632	58,970
Deferred revenue	69,234	(1,794)
Deferred contributions related to TI Program	1,235,871	623,860
	2,385,141	926,039
INVESTING		
Purchase of capital assets	(1,373,031)	(1,017,896)
FINANCING		
Repayment of obligation under capital lease	(27,805)	(26,452)
INCREASE (DECREASE) IN CASH	984,305	(118,309)
CASH, BEGINNING OF YEAR	270,943	389,252
CASH, END OF YEAR	$ 1,255,248	$ 270,943

See accompanying notes

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS

Year ended December 31, 2015

1. STATUTORY AUTHORITY

The Saskatchewan Assessment Management Agency (the "Agency") was established under the authority of *The Assessment Management Agency Act* (the "Act") on March 1, 1987. The Agency is exempt from income taxes pursuant to Section 149(1) of The Income Tax Act.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("NPO Standards") and reflect the following policies:

a) Use of estimates

The preparation of financial statements in conformity with NPO Standards requires management to make estimates and assumptions that affect reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. A key component of the financial statements requiring management to make estimates is the useful life of long-lived assets. Actual results could differ from those estimates.

b) Fund accounting

The Operating Fund accounts for the Agency's program delivery and administrative activities.

The Capital Fund reports the assets, revenue and expenses related to the Agency's capital assets.

c) Capital assets

Capital assets are recorded at cost less accumulated amortization. Amortization is calculated using the diminishing balance method, except for leasehold improvements and the SPAN system, which are being amortized using the straight-line method over the lease term and useful lives of the assets, respectively.

d) Impairment of long-lived assets

When a tangible capital asset or an intangible asset that is subject to amortization no longer has any long-term service potential for the Agency, the excess of its net carrying amount over any residual value should be recognized as an expense in the statement of revenues and expenses and changes in fund balances.

e) Intangible asset

The Agency has no intangible assets with an indefinite life. Other intangible assets are accounted for at cost. Amortization is based on their estimated useful life using the straight line method.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

f) Technology Infrastructure Program development costs

Expenditures related to the development of the Technology Infrastructure ("TI") Program were capitalized. The project began in 2014 and will continue until 2017 with amortization of the costs to begin in 2018 once the program is put into use. The project purpose is to significantly improve the computer system used for provincial property assessment and thereby increase the Agency's inspection capacity. Costs directly related to the project have been capitalized with the exception of those related to training.

g) Reserves

Reserves are established by Board of Directors' approval through appropriations of unrestricted net assets.

h) Revenue recognition

The Agency follows the deferral method of accounting for grants and other contributions received from the Province of Saskatchewan, and the municipal invoices from participating municipalities. Approved operating grants and municipal invoices are recorded as revenue in the period to which they relate when collection is reasonably assured. Grants and municipal invoices approved but not received at the end of an accounting period are accrued when collection is reasonably assured. Other revenues are recognized as revenue when persuasive evidence of an arrangement exists, delivery has occurred, the price is fixed or determinable and collection is reasonably assured.

Externally restricted contributions for future expenses are recognized as revenue in the year in which the related expenses are incurred. Externally restricted contributions for capital assets are deferred and recognized as revenue in the period the related amortization of the capital assets occurs.

i) Financial instruments

The Agency initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities at amortized cost.

Transaction costs are added to the carrying value of the asset or netted against the carrying value of the liability and are then recognized using the effective interest method. Any premium or discount related to an instrument measured at amortized cost is amortized over the expected life using the effective interest method and recognized in net earnings as interest income or expense.

With respect to financial assets measured at cost or amortized cost, the Agency recognizes in net earnings an impairment loss, if any, when it determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows. When the extent of impairment of a previously written-down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss shall be reversed in net earnings in the period the reversal occurs.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Liquidity risk

The Agency's objective is to have sufficient liquidity to meets its liabilities when due. The Agency monitors its cash balance and cash flows generated from operations to meet its requirements. As at December 31, 2015, the most significant financial liabilities are accounts payable.

3. CAPITAL ASSETS

	Cost	Accumulated Amortization	Net Book Value	2014 Net Book Value
Computer and equipment	$ 983,500	$ 755,366	**228,134**	$ 127,736
Furniture and equipment	805,777	701,049	**104,728**	70,887
Leasehold improvements	278,236	233,997	**44,239**	33,676
SPAN system	5,940,000	5,940,000	-	-
TI Program (Note 2(f))	1,947,171	-	**1,947,171**	841,111
Furniture and equipment under capital lease	138,530	81,788	**56,742**	70,927
Computer and equipment under capital lease	-	-	-	68,289
	$10,093,214	$ 7,712,200	**$2,381,014**	$ 1,212,626

Amortization expense for the year comprised the following:

	2015	2014
Amortization of equipment and leasehold improvements	**$ 204,643**	$ 177,827
Amortization of SPAN system	-	578,747
	$ 204,643	$ 756,574

4. INTANGIBLE ASSET

	Cost	Accumulated Amortization	2015 Net Book Value	2014 Net Book Value
Computer software	$ 120,336	$ 113,582	**$ 6,754**	$ 11,256

5. DEMAND LOAN

The Agency has an authorized demand loan with the Royal Bank of Canada to a maximum amount of $1,500,000 (2014 - $1,500,000) repayable on demand and bearing interest at bank prime plus 0.50%. As at December 31, 2015, there was $nil (2014 - $nil) outstanding.

6. DEFERRED CONTRIBUTIONS RELATED TO TI PROGRAM

The TI Program is a four-year capital project for new technology requiring an investment of $4,900,000. A capital funding levy of $623,860 from client municipalities was implemented in 2014 to provide a portion of the financing and was continued into 2015. The Province granted the Agency $612,000 in 2015 for the program as well.

The Agency is required to demonstrate to provincial municipal organizations, the Saskatchewan Association of Rural Municipalities and the Saskatchewan Urban Municipalities Association that the conditions attached to the funding are being met.

7. OBLIGATIONS UNDER CAPITAL LEASE

		2015		2014
Lease contract, repayble in monthly instalments of $2,492 including interest at 5%.	$	**29,228**	$	57,033
Current portion		**(29,228)**		(29,228)
	$	-	$	27,805

Future minimum payments under capital leases together with the balance of the obligations due under the capital leases are as follows:

2016 capital lease payments		29,905
Less amounts representing interest		677
		29,228
Current portion		29,228
	$	-

8. INTERNALLY RESTRICTED RESERVES

Operating Fund Reserves

		2015		2014
Operating fund reserves, beginning of year	$	1,327,789	$	1,496,155
Reserves made during the year		1,194,086		388,000
Approved expenditures made during the year (net of transfers)		(1,103,545)		(556,366)
Operating fund reserves, end of year	$	1,418,330	$	1,327,789

The balance in operating fund reserves comprised the following:

	2015	2014
Reserve for computer enhancements	77,134	17,134
Reserve for professional fees	888,456	782,663
Reserve for travel	115,000	115,000
Reserve for SAMA operations	337,740	-
Reserve for technology infrastructure program	-	412,992
	$ 1,418,330	$ 1,327,789

Operating Fund Reserves

a) Reserve for computer enhancements

A reserve has been established to provide for the purchase of computer software, equipment and services necessary for assessment processes. In 2015, $60,000 was transferred to the reserve.

b) Reserve for professional fees

A reserve has been established to provide for the purchase of legal, appraisal and other professional services related to property appeals, support of value, GIS development and recruitment and retention. In 2015, $345,000 (2014 – $388,000) was transferred to the reserve and approved expenditures were $239,207 (2014 – $328,858).

c) Reserve for travel

A reserve has been established to provide for travel costs that will be incurred relating to the physical re-inspection of property in municipalities.

d) Reserve for SAMA operations

A reserve has been established to provide for SAMA operations in the event of future revenue shortfalls. In 2015, $337,740 was transferred to the reserve. Of this amount service fee revenue of $30,740 in excess of the 2015 budget will be directed to defray future expenditures and/or inflationary increases in the municipal invoice.

e) Reserve for technology infrastructure program

A reserve has been established for costs incurred to design and implement a four-year program to make improvements to the Agency's central assessment database. In 2015, $451,346 was transferred to the reserve and $864,338 was expended as part of the TI Program.

9. COMMITMENTS

The Agency has leased premises in locations in Regina, Saskatoon, Yorkton, Weyburn, Melfort, Swift Current, Moose Jaw and North Battleford. The leases are to expire between 2016 and 2021. Annual lease payments over the next six years are as follows:

2016	$ 1,098,044
2017	972,313
2018	170,357
2019	118,134
2020	104,986
2021	63,749

The Agency has contracts for TI Program development and computer services outsourcing with the following payments due over the next six years:

2016	$ 522,743
2017	287,152
2018	283,528
2019	272,388
2020	253,888
2021	189,308

10. PENSION EXPENSE

Employees make contributions to the Public Employees Pension Plan ("PEPP"), a defined-contribution plan.

In accordance with the Agency's union agreement with its employees effective January 1, 2014 the employer's contribution rate is 7.5% of an employees salary.

The total pension cost to the Agency for employees n PEPP was $820,983 (2014 - $824,797).

11. RELATED PARTY TRANSACTIONS

Included in these financial statements are transactions with various Saskatchewan Crown corporations, departments, agencies, boards and commissions related to the Agency by virtue of significant influence by the Province of Saskatchewan, non-Crown corporations and enterprises subject to joint control and significant influence by the Province of Saskatchewan and investee corporations accounted for under the equity method (collectively referred to as "related parties").

Routine operating transactions with related parties are settled at prevailing market prices under normal trade terms. These transactions and amounts outstanding at year-end are as follows:

	2015	2014
Operating expenses	**$ 1,847,599**	$ 1,722,607
Accounts payable	**48,933**	155,329
Government remittances receivable	**28,929**	51,595

In addition, the Agency pays Saskatchewan Provincial Sales Tax to the Saskatchewan Ministry of Finance on all its taxable purchases. Taxes paid are recorded as part of the cost of those purchases.

Other amounts and transactions due to (from) related parties and the terms of settlement are described separately in these financial statements and notes thereto.

12. ECONOMIC DEPENDENCE

The Agency is economically dependent on the Province of Saskatchewan due to the extent of its funding of the Agency's operations (57%) (2014 – 59%).

Property
Value

sama

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

Quality Assurance Report 2015

Quality Assurance undertakes statutory property assessment audits, and manages the assessment roll confirmation process to ensure that a municipality's property assessments are generally accurate and compliant.

Gordon S. Senz, Managing Director
March 1, 2016

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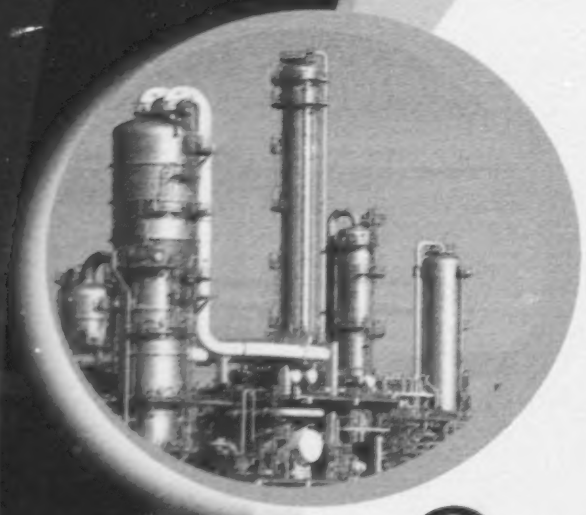
SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY



Quality Assurance Report 2015

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sama

SAMA IS THE REGULATORY AGENCY RESPONSIBLE FOR PROPERTY ASSESSMENT IN SASKATCHEWAN

SAMA's independent Quality Assurance Division is responsible for the assessment roll confirmation process, undertaking assessment audits (annual confirmation and primary audits on all municipalities) to ensure that municipalities' assessments are prepared and administered in accordance with the requirements set out in applicable legislation.

QUALITY ASSURANCE DIVISION IS INDEPENDENT FROM THE REST OF THE AGENCY

It has no involvement in property assessment valuation, or setting of policy respecting property assessment valuation. Quality Assurance is accountable directly to the SAMA Board of Directors through the Managing Director of Quality Assurance.

THE SAMA BOARD OF DIRECTORS DEVELOPED AND ADOPTED VISION, MISSION, AND PRINCIPLES SPECIFICALLY FOR THE AGENCY'S QUALITY ASSURANCE (OVERSIGHT) MANDATE

The Vision, Mission, and Principles establish the Board's position and expectations regarding the property assessment audit mandates, and the efforts undertaken by Quality Assurance in conducting its audit work.

QUALITY ASSURANCE

The SAMA Board, through its independent and directly accountable QA Division, fosters public trust by ensuring property assessments meet prescribed statutory requirements.

To provide unbiased, responsive, professional and collaborative audits of mass appraisal valuation processes and municipal Rolls through an independent and directly accountable QA Division.

For more information regarding Quality Assurance and the audits undertaken by the division, please visit the SAMA website (www.sama.sk.ca) and refer to the document 'Property Assessment Audits in Saskatchewan Guide' under the Audit Guides option.

THE CONFIRMATION AUDIT

This audit reviews for accuracy and statutory compliance of a municipality's assessment roll. The confirmation audit is initiated once a municipality submits an assessment return to Quality Assurance. The return form (established by Board Order) requires the municipality to report all changes made to their assessment roll since it was last confirmed.

For the 2015 assessment roll year, Certificates of Confirmation were issued for 751 municipalities (97.5% of all returns submitted to SAMA for 2015). As at March 1, 2016 confirmation audits were in progress for 7 municipal assessment rolls, and 12 assessment returns that have not yet been submitted for 2015. Assessment rolls that were confirmed for 2015 met the statutory accuracy and compliance requirements. Quality Assurance provided considerable assistance to municipalities over the year in resolving various assessment roll issues.

THE PRIMARY AUDIT

This audit reviews the compliance of appraisal level for improved residential and commercial properties that have sold. Legislation requires these two property types to be valued using the "market valuation standard." The appraisal level audit reviews the median ratio of assessment to adjusted sale price for the two property types at the municipal level to ensure there is compliance with the statutory median assessment to sale ratio range of 0.98 to 1.02. When the median assessment to sale ratio is 1.00, that indicates that on average, these property types are assessed at the same level as the sale prices. Both the confirmation and primary audits must successfully pass in order for Quality Assurance to recommend the municipality's assessment roll for confirmation by the SAMA Board of Directors.

For 2015, all primary audits undertaken, passed, and were compliant with the regulated ratio.

THE SECONDARY AUDIT

This audit is a detailed or comprehensive audit concerning matters of property assessment statutory compliance. Secondary audits would typically focus on matters of egregious statutory non-compliance. Secondary audits were not required in 2015.

QUALITY ASSURANCE MAINTAINS AND PUBLISHES INFORMATION RELATED TO PROPERTY ASSESSMENT AUDITS AND ASSESSMENT ROLL CONFIRMATIONS ON THE SAMA WEBSITE

Reports and information regarding assessment roll confirmations is kept current, and is generally updated within a few days following SAMA Board meetings.

A SUMMARY OF CONFIRMED ASSESSMENT TOTALS

These totals are presented in the two tables that follow. The first table summarizes confirmed assessment totals by tax class and municipal type for 2015. The second table summarizes year over year percentage change for confirmed taxable assessment totals by tax class from 2013 through 2015. More specific confirmed assessment information by municipality is available on the SAMA website.

2015 CONFIRMED ASSESSMENTS		URBAN				
		CITIES	TOWNS	VILLAGES	RESORT VILLAGES	ALL URBAN MUNICIPALITIES
TAXABLE	Non-Arable	557,120	835,880	479,481	621,680	2,494,161
	Other Agricultural	27,987,157	21,432,635	14,525,417	233,035	64,178,244
	Residential	37,556,453,831	6,066,976,491	1,395,577,196	508,193,770	45,527,201,288
	Multi-Unit	6,532,087,036	268,154,740	22,111,768	12,288,150	6,834,641,694
	Seasonal Residential	0	51,433,690	26,420,520	933,964,990	1,011,819,200
	Commercial and Industrial	13,661,980,872	1,133,105,677	179,345,785	42,020,900	15,016,453,234
	Elevators	84,783,000	86,603,200	22,832,550	0	194,218,750
	Railway R/W and Pipeline	101,344,048	23,409,700	26,606,600	30,300	151,390,648
	Taxable Total	57,965,193,064	7,651,952,013	1,687,899,317	1,497,352,825	68,802,397,219
EXEMPT	Non-Arable	2,899,360	473,960	80,080	236,280	3,689,680
	Other Agricultural	62,463,185	3,152,380	1,079,815	219,230	66,914,610
	Residential	469,425,460	160,472,061	30,118,312	33,252,170	693,268,003
	Multi-Unit	261,845,570	21,826,630	493,542	0	284,165,742
	Seasonal Residential	0	111,580	712,530	54,261,060	55,085,170
	Commercial and Industrial	12,357,476,678	1,628,894,263	405,283,685	34,180,900	14,425,835,526
	Elevators	3,225,100	20,409,400	779,350	0	24,413,850
	Railway R/W and Pipeline	43,952,553	6,237,700	3,311,100	0	53,501,353
	Exempt Total	13,201,287,906	1,841,577,974	441,858,414	122,149,640	15,606,873,934
PROVINCIAL GRANT-IN-LIEU	Non-Arable	9,480	400	0	0	9,880
	Other Agricultural	1,322,885	8,800	0	0	1,331,685
	Residential	77,590,460	28,277,690	5,017,250	0	110,885,400
	Multi-Unit	391,654,300	25,313,540	4,777,500	0	421,745,340
	Seasonal Residential	0	0	0	0	0
	Commercial and Industrial	951,705,351	45,918,940	6,234,100	3,231,000	1,007,089,391
	Elevators	0	0	0	0	0
	Railway R/W and Pipeline	570,500	832,700	0	0	1,403,200
	Provincial Grant-in-Lieu Total	1,422,852,976	100,352,070	16,028,850	3,231,000	1,542,464,896
FEDERAL GRANT-IN-LIEU	Non-Arable	0	0	0	0	0
	Other Agricultural	500,865	167,310	0	0	668,175
	Residential	69,724,930	6,063,260	2,857,890	0	78,646,080
	Multi-Unit	112,649,380	0	584,850	0	113,234,230
	Seasonal Residential	0	0	0	0	0
	Commercial and Industrial	388,502,300	30,966,000	6,096,900	0	425,565,200
	Elevators	0	0	0	0	0
	Railway R/W and Pipeline	11,711,500	2,909,800	1,003,400	0	15,624,700
	Federal Grant-in-Lieu Total	583,088,975	40,106,370	10,543,040	0	633,738,385

2013-2015 CONFIRMED TAXABLE ASSESSMENTS		URBAN		
		CITIES	TOWNS/VILLAGES/RESORTVILLAGES	MUNICIPAL TOTALS
TAXABLE	2013 Totals	54,910,084,882	10,313,940,950	65,224,025,832
	% Change from 2012-13	89.21%	92.52%	89.72%
	2014 Totals	56,221,803,399	10,525,776,668	66,747,580,067
	% Change from 2013-14	2.39%	2.05%	2.34%
	2015 Totals	57,965,193,064	10,837,204,155	68,802,397,219
	% Change from 2014-15	3.10%	2.96%	3.08%

RURAL MUNICIPALITIES	NORTHERN MUNICIPALITIES	SASKATCHEWAN PROVINCIAL TOTAL
1,246,824,243	179,320	1,249,497,724
12,982,497,864	1,140,810	13,047,816,918
5,804,742,918	296,454,060	51,628,398,266
111,026,450	11,602,570	6,957,270,714
1,639,297,865	147,080,080	2,798,197,145
10,235,474,910	560,813,600	25,812,741,744
663,281,429	0	857,500,179
4,193,995,383	431,600	4,345,817,631
36,877,141,062	1,017,702,040	106,697,240,321
34,562,693	2,978,240	41,230,613
70,146,873	598,620	137,660,103
2,135,856,971	23,438,590	2,852,563,564
3,319,460	629,720	288,114,922
96,025,445	9,701,720	160,812,335
1,165,402,690	106,342,800	15,697,581,016
41,664,071	0	66,077,921
327,718,900	0	381,220,253
3,874,697,103	143,689,690	19,625,260,727
62,162,820	0	62,172,700
4,803,845	0	6,135,530
1,672,720	227,290	112,785,410
113,540	0	421,858,880
0	24,290	24,290
103,436,180	11,740,000	1,122,265,571
0	0	0
62,976,600	0	64,379,800
235,165,705	11,991,580	1,789,622,181
134,308,160	0	134,308,160
10,138,865	0	10,807,040
11,186,980	2,309,440	92,142,590
9,576,770	0	122,811,000
0	6,160	6,160
143,178,900	5,532,900	574,277,000
0	0	0
3,598,200	0	19,222,900
311,987,875	7,848,500	953,574,760

RURAL MUNICIPAL TOTALS	NORTHERN MUNICIPAL TOTALS	SASKATCHEWAN PROVINCIAL TOTALS
36,136,733,281	991,085,605	102,351,844,718
47.99%	42.71%	72.05%
35,623,290,256	905,338,525	103,276,208,848
-1.42%	-8.65%	0.90%
36,877,141,062	1,017,702,040	106,697,240,321
3.52%	12.41%	3.31%

IMPORTANT
THE FOLLOWING FACTS APPLY TO BOTH ADJOINING TABLES

2013 - 2015 assessed values are calculated based on the following regulated percentages of value for Urban, Rural and Northern Municipalities:

Non-Arable Land	40%
Other Agricultural	55%
Residential/Seasonal	70%
Multi-Unit Residential	70%
Commercial and Industrial	100%
Elevators	100%
Railway R/W and Pipeline	100%

2015 assessment rolls have not been confirmed as at March 1, 2016 for the following municipalities. Their aggregate assessed values are not included in the 2015 assessment totals in the adjoining table:

YEAR	MUNICIPALITY
2015	N. Village of Beauval
	N. Town of La Ronge
	N. Village of Pelican Narrows
	N. Village of Pinehouse
	N. Village of Sandy Bay
	R.M. of Blucher No. 343
	R.M. of Craik No. 222
	R.M. of Lost River No. 313
	R.M. of Mckillop No. 220
	Town of Allan
	Town of Zealandia
	Village of Aylesbury
	Village of Bladworth
	Village of Calder
	Village of Duff
	Village of Goodeve
	Village of Margo
	Village of Plunkett
	Village of Sheho

2013 - 2014 Assessment rolls have not been confirmed as at March 1, 2016 for the following municipality. The aggregate assessed taxable values are not included in the adjoining table for 2013 and 2014.

YEAR	MUNICIPALITY
2013 / 2014	Village of Duff

SAMA CONTACT INFORMATION

SAMA CENTRAL OFFICE

200 - 2201 - 11th Avenue
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SAMA REGIONAL OFFICES

MELFORT

1121 Main Street, P.O. Box 1089
Melfort SK S0E 1A0
Phone: 306.752.6142 Fax: 306.752.6151 Toll Free: 1.800.216.4427

MOOSE JAW

228 Main Street North, 4th Floor
Moose Jaw SK S6H 3J8
Phone: 306.694.4425 Fax: 306.694.4505 Toll Free: 1.866.398.7889

NORTH BATTLEFORD

303 - 1101 – 101st Street
North Battleford SK S9A 0Z5
Phone: 306.446.7665 Fax: 306.446.7568 Toll Free: 1.800.824.2570

REGINA

600 - 2201 - 11th Avenue
Regina SK S4P 0J8
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SASKATOON

300 - 333 - 25th Street East
Saskatoon SK S7K 0L4
Phone: 306.933.5385 Fax: 306.933.7997 Toll Free: 1.800.667.5203

SWIFT CURRENT

350 Cheadle Street West
Swift Current SK S9H 4G3
Phone: 306.778.8444 Fax: 306.778.8445 Toll Free: 1.800.498.0574

WEYBURN

314 - 110 Souris Avenue
Weyburn SK S4H 2Z8
Phone: 306.848.2397 Fax: 306.848.2399 Toll Free: 1.800.498.0575

YORKTON

45B Palliser Way
Yorkton SK S3N 4C5
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sama

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

Annual Report 2015

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